SPYWOLF

Security Audit Report

Web3

Completed on
November 18, 2022

OVERVIEW

This audit has been prepared for **Web3 Finance** to review the main aspects of the project to help investors make make an informative decision during their research process.

You will find a a summarized review of the following key points:

- ✔ Contract's source code
- ✔ Owners' wallets
- ✔ Tokenomics
- ✔ Team transparency and goals
- ✔ Website's age, code, security and UX
- ✔ Whitepaper and roadmap
- ✔ Social media & online presence

"The results of this audit are purely based on the team's evaluation and does not guarantee nor reflect the projects outcome and goal

– SPYWOLF Team –

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Web3 Finance

PROJECT DESCRIPTION

According to their website:

Web3Finance is a token which interest rebase rewards are paid. Every holder automatically receives 0.018% in 10 minutes. All you need to do is just to hold W3F tokens in your own wallet.

Release Date: Presale starts in November 23, 2022
Category: Rebase token

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CONTRACT INFO

Token Name
W3F

Symbol
W3F

Contract Address
0xdF4d17708FF2820BC6eE125Bdb42cdE7f7A919E1

Network
Binance Smart Chain

Language
Solidity

Deployment Date
Nov 17, 2022

Verified?
Yes

Total Supply
1,000,000,000

Status
Not launched

TAXES

Buy Tax
6%

Sell Tax
8%

Our Contract Review Process

The contract review process pays special attention to the following:

- ✓ Testing the smart contracts against both common and uncommon vulnerabilities
- ✓ Assessing the codebase to ensure compliance with current best practices and industry standards.
- ✓ Ensuring contract logic meets the specifications and intentions of the client.
- ✓ Cross referencing contract structure and implementation against similar smart contracts produced by industry leaders.
- ✓ Thorough line-by-line manual review of the entire codebase by industry experts.

Blockchain security tools used:

- OpenZeppelin
- Mythril
- Solidity Compiler
- Hardhat

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CURRENT STATS

Liquidity

Not added yet

Burn

No burnt tokens

Status:
Not Launched!

MaxTxAmount
No limit

DEX:
PancakeSwap

LP Address(es)

Liquidity not added yet

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TOKEN TRANSFERS STATS

Transfer Count	1
Uniq Senders	1
Uniq Receivers	1
Total Amount	1000000000 W3F
Median Transfer Amount	1000000000 W3F
Average Transfer Amount	1000000000 W3F
First transfer date	2022-11-17
Last transfer date	2022-11-17
Days token transferred	1

SMART CONTRACT STATS

Calls Count	1
External calls	1
Internal calls	0
Transactions count	1
Uniq Callers	1
Days contract called	1
Last transaction time	2022-11-17 12:48:11 UTC
Created	2022-11-17 12:48:11 UTC
Create TX	0xbe644023a328ffd23716f9f1329a96cdca72c9dc58978267a2de248896bf4c11
Creator	0xf08585b95f7591c3dbd7fc9828f7577241034b75

FEATURED WALLETS

Owner address	0x477bbef7f0e473912925c3247180831c8cdafe16
Treasury receiver	Same as owner
Auto liquidity receiver	0x9dF29edd6400E3dD46c246b002f9bDf2e265D5Fa
Clock insurance fund receiver	0x0Ae22D19487Bb2280Caf224bc2df985990F9570F
Fire pit	0xf4d970c7EaC01d8a46415096fE3C4284796A2280
LP address	**Liquidity not added yet**

TOP 3 UNLOCKED WALLETS

1

100%   Same as owner

*Tokens are not distributed yet

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VULNERABILITY CHECK

Design Logic	Passed
Compiler warnings.	Passed
Private user data leaks	Passed
Timestamp dependence	Passed
Integer overflow and underflow	Passed
Race conditions and reentrancy. Cross-function race conditions	Passed
Possible delays in data delivery	Passed
Oracle calls	Passed
Front running	Passed
DoS with Revert	Passed
DoS with block gas limit	Passed
Methods execution permissions	Passed
Economy model	Passed
Impact of the exchange rate on the logic	Passed
Malicious Event log	Passed
Scoping and declarations	Passed
Uninitialized storage pointers	Passed
Arithmetic accuracy	Passed
Cross-function race conditions	Passed
Safe Zeppelin module	Passed
Fallback function security	Passed

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THREAT LEVELS

When performing smart contract audits, our specialists look for known vulnerabilities as well as logical and access control issues within the code. The exploitation of these issues by malicious actors may cause serious financial damage to projects that failed to get an audit in time. We categorize these vulnerabilities by the following levels:

High Risk

Issues on this level are critical to the smart contract's performance/functionality and should be fixed before moving to a live environment.

Medium Risk

Issues on this level are critical to the smart contract's performance/functionality and should be fixed before moving to a live environment.

Low Risk

Issues on this level are minor details and warning that can remain unfixed.

Informational

Information level is to offer suggestions for improvement of efficacy or security for features with a risk free factor.

FOUND THREATS

⚠️ High Risk

Owner can blacklist only contract addresses.
If the liquidity pair or the current contract is blacklisted, it will be impossible to sell.

```
function setBotBlacklist(address _botAddress, bool _flag) external onlyOwner {
    require(isContract(_botAddress), "only contract address, not allowed exteranlly owned account");
    blacklist[_botAddress] = _flag;
}

function _transferFrom(

    address sender,
    address recipient,
    uint256 amount
) internal returns (bool) {

require(!blacklist[sender] && !blacklist[recipient], "in_blacklist");
...............
)
```

- Recommendation:
  - Considered as good practice regarding to address restriction is, the current contract address and the token's liquidity pair address to be always excluded from such restrictions.

08-A

ℹ️ Informational

This is rebase token with dynamic supply up to 1,000,000,000,000
Current supply is 1,000,000,000
This can lead in significant token price inflation in future.

```solidity
uint256 private constant INITIAL_FRAGMENTS_SUPPLY = 1000 * 10**6 * 10**DECIMALS;
uint256 private constant MAX_SUPPLY = 1000 * 10**9 * 10**DECIMALS;

function setAutoRebase(bool _flag) external onlyOwner {
    if (_flag) {
        _autoRebase = _flag;
        _lastRebasedTime = block.timestamp;
    } else {
        _autoRebase = _flag;
    }
}
```

Owner can exclude address from fees.

```solidity
function setWhitelist(address _addr) external onlyOwner {
    _isFeeExempt[_addr] = true;
}
```

Owner can change fees receiver addresses.

```solidity
function setFeeReceivers(
    address _autoLiquidityReceiver,
    address _treasuryReceiver,
    address _clockInsuranceFundReceiver,
    address _firePit
) external onlyOwner {
    autoLiquidityReceiver = _autoLiquidityReceiver;
    treasuryReceiver = _treasuryReceiver;
    clockInsuranceFundReceiver = _clockInsuranceFundReceiver;
    firePit = _firePit;
}
```

08-B

ℹ️ Informational

Owner can turn on/off auto liquidity add.
In order to add initial liquidity, auto liquidity should be turned off,
otherwise the transaction fails.

```
function setAutoAddLiquidity(bool _flag) external onlyOwner {
    if(_flag) {
        _autoAddLiquidity = _flag;
        _lastAddLiquidityTime = block.timestamp;
    } else {
        _autoAddLiquidity = _flag;
    }
}
```

08-C

RECOMMENDATIONS FOR

GOOD
PRACTICES

1 Consider fundamental tradeoffs

2 Be attentive to blockchain properties

3 Ensure careful rollouts

4 Keep contracts simple

5 Stay up to date and track development
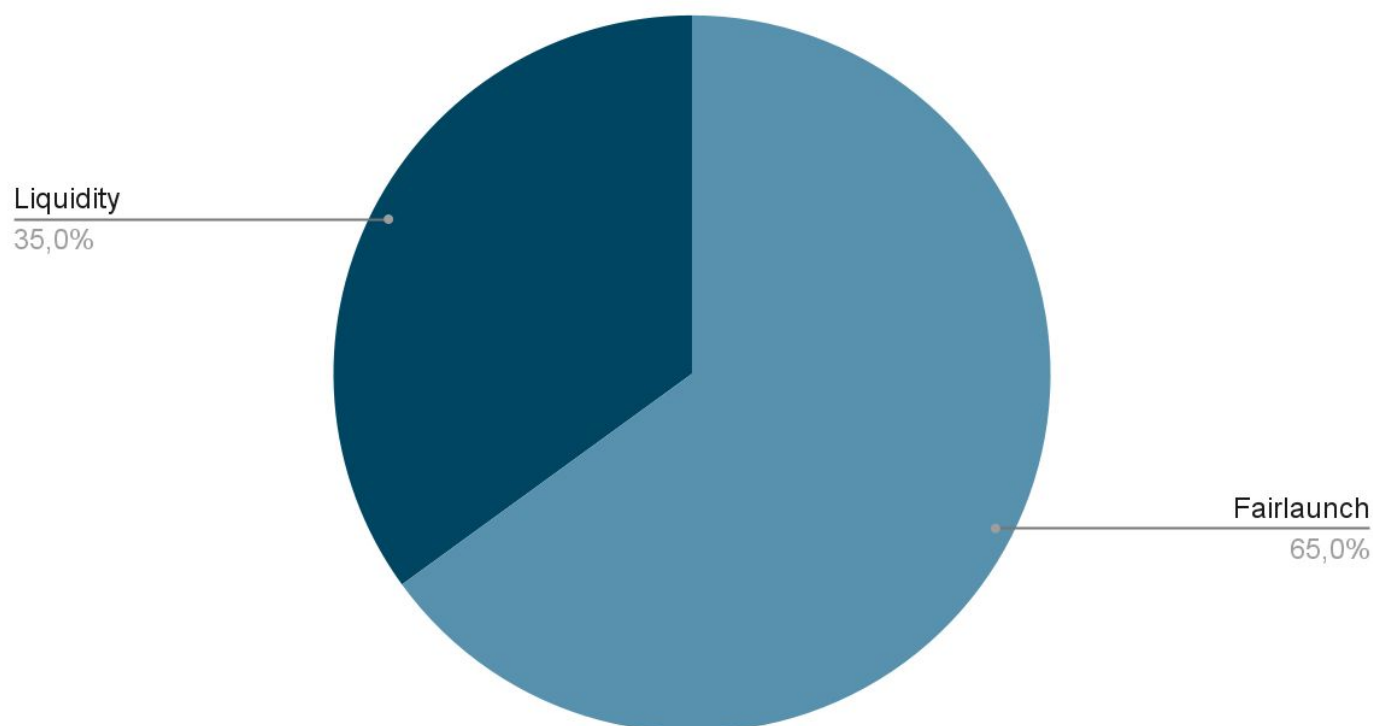
PROJECT NAME

GOOD PRACTICES FOUND

✔ The smart contract utilizes "SafeMath" to prevent overflows

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*The following tokenomics are based on the project's whitepaper and/or website:

- 65% - Fairlaunch
- 35% - Liquidity

Tokens distribution

Liquidity
35,0%

Fairlaunch
65,0%

TOKENOMICS

THE TEAM

⚠️ The team is annonymous

KYC INFORMATION

⚠️ No KYC

We recommend the team to get a KYC in order to ensure trust and transparency within the community.

KYC
ERTIFICAT

ISSUED ON
MAY 31, 2022

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Website URL
https://web3finance.me/

Domain Registry
https://www.dynadot.com

Domain Expiration
Expires on 2023-03-26

Technical SEO Test
Passed

Security Test
Passed. SSL certificate present

Design
Very nice color scheme and overall layout.

Content
The information helps new investors understand what the product does right away. No grammar mistakes found.
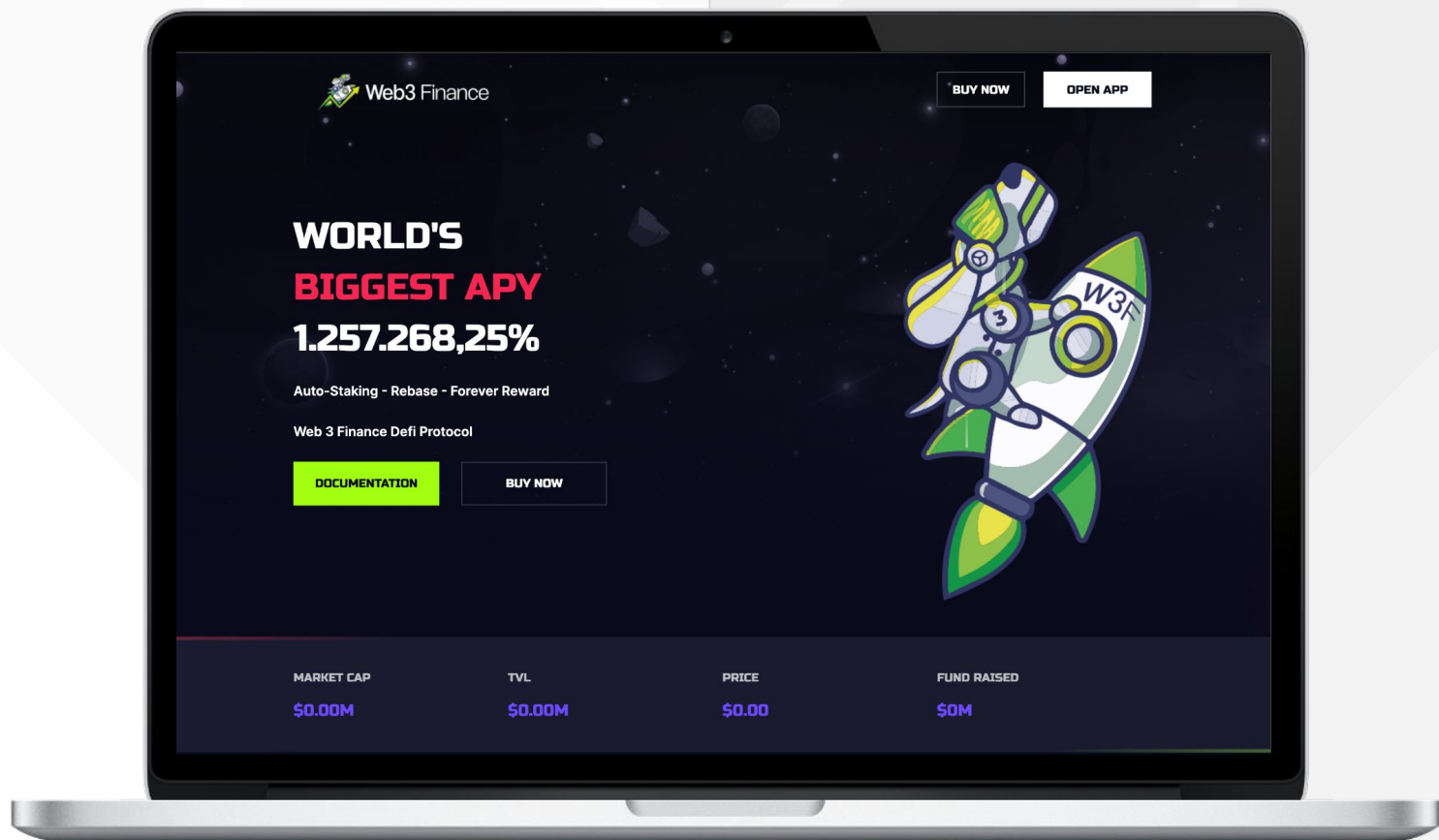
Whitepaper
Well written but a bit short

Roadmap
Yes, goals set without time frames

Mobile-friendly?
Yes

web3finance.me

SOCIAL MEDIA
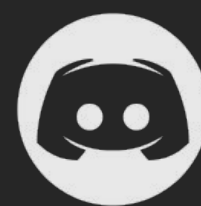## & ONLINE PRESENCE

ANALYSIS

Project's social media activity is heavily botted with fake 'real' members with little to none organic activity

Twitter

@web3financeme

- 2 652 followers
- Active
- The account was dormant for few months then activity increases since late September

Telegram

@web3financeme

- 1 267 members, botted ⚠️
- No active mods ⚠️
- Botted activity from members ⚠️

Discord

- Not available

Medium

- Not available

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Audits | KYCs | dApps
Contract Development

ABOUT US

We are a growing crypto security agency offering audits, KYCs and consulting services for some of the top names in the crypto industry.

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Disclaimer

This report shows findings based on our limited project analysis, following good industry practice from the date of this report, in relation to cybersecurity vulnerabilities and issues in the framework and algorithms based on smart contracts, overall social media and website presence and team transparency details of which are set out in this report. In order to get a full view of our analysis, it is crucial for you to read the full report.

While we have done our best in conducting our analysis and producing this report, it is important to note that you should not rely on this report and cannot claim against us on the basis of what it says or doesn't say, or how we produced it, and it is important for you to conduct your own independent investigations before making any decisions. We go into more detail on this in the disclaimer below – please make sure to read it in full.

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No applications were reviewed for security. No product code has been reviewed.